

FORM BE-15(SF)
(REV. 12/2005)

U.S. DEPARTMENT OF COMMERCE
BUREAU OF ECONOMIC ANALYSIS

ANNUAL SURVEY
OF FOREIGN DIRECT
INVESTMENT IN THE
UNITED STATES – 2005
(SHORT FORM)

DUE DATE: MAY 31, 2006

ELECTRONIC FILING

See our web site at www.bea.gov/astar/ for details.

OR

MAIL REPORTS TO

U.S. Department of Commerce
Bureau of Economic Analysis
BE-49(A)
Washington, DC 20230

OR

DELIVER REPORTS TO

U.S. Department of Commerce
Bureau of Economic Analysis, BE-49(A)
Shipping and Receiving Section, M100
1441 L Street, NW
Washington, DC 20005

IMPORTANT

Read the **Instructions** starting on page 11 before completing this form. The instructions below are only a brief summary. Definitions of key terms used in this report are found on page 13.

Insurance and real estate companies — See special instructions on page 17.

Additional instructions by line item are at the back of this form starting with section IV of the instructions on page 13.

A. WHO MUST REPORT — See **Instruction I.A.** starting on page 11.

B. U.S. AFFILIATE’S 2005 FISCAL YEAR — The affiliate’s financial reporting year that had an ending date in calendar year 2005.

C. CONSOLIDATED REPORTING — A U.S. affiliate must file on a fully consolidated **domestic U.S.** basis, including in the consolidation all nonbank **U.S. affiliates** in which it directly or indirectly owns more than 50 percent of the outstanding voting interest. The consolidation rules are found on pages 13 and 14.

D. ASSISTANCE — E-mail: be12/15@bea.gov; Telephone (202) 606–5577; FAX: (202) 606–5319.

E. FORMS – Blank forms can be downloaded from our web site at:
www.bea.gov/bea/surveys/fdiusurv.htm.

F. GENERAL NOTES

1. Report currency amounts in U.S. dollars rounded to thousands (omitting 000). Do not enter amounts in the shaded portions of each line.

EXAMPLE — If amount is **\$1,334,891.00**, report as

Bil.	Mil.	Thous.	Dols.
	1	335	

2. References in the instructions to Financial Accounting Standards Board statements are referred to as "FAS."

MANDATORY — This survey is being conducted pursuant to the International Investment and Trade in Services Survey Act (P.L., 94-472, 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended – hereinafter "the Act") and the filing of reports is mandatory pursuant to Section 5(b)(2) of the Act (22 U.S.C. 3104).

PERSON TO CONSULT CONCERNING QUESTIONS ABOUT THIS REPORT — *Enter name and address*

Name	1000	0
Address	1029	0
	1030	0
	1031	0

TELEPHONE NUMBER	1001	0	Area code	Number	Extension
FAX NUMBER	0999	0	Area code	Number	

May we use e-mail to correspond with you to discuss questions relating to this Form BE-15(SF), including questions that may contain information about your company that you may consider confidential? (Note that electronic mail is not inherently confidential; we will treat information we receive as confidential, but your e-mail is not necessarily secure against interception by a third party.)

1027

1

☐ Yes – If yes, please provide your e-mail address. —>

1

☐ No

E-mail address

0

1028

BEA Identification Number

Public reporting burden for this short form is estimated to vary from 1.5 to 10 hours per response, with an average of 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, Washington, DC 20230; and to the Office of Management and Budget, Paperwork Reduction Project 0608-0034, Washington, DC 20503.

PENALTIES — Whoever fails to report shall be subject to a civil penalty of not less than \$2,500, and not more than \$25,000, and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. See additional information on page 11.

CONFIDENTIALITY — The Act provides that your report to this Bureau is CONFIDENTIAL and may be used only for analytical or statistical purposes. Without your prior written permission, the information filed in your report CANNOT be presented in a manner that allows it to be individually identified. Your report CANNOT be used for purposes of taxation, investigation, or regulation. Copies retained in your files are immune from legal process.

Part I

Section A — IDENTIFICATION OF U.S. AFFILIATE

1. **Name and address of U.S. affiliate** — If a label has been affixed, make any changes directly on the label. If a label has not been affixed, enter the BEA Identification Number of this U.S. affiliate, if available, in the box at the upper right hand corner of this page.

Name of U.S. Affiliate

1002

0

c/o (care of)

1010

0

Street or P.O. Box

1003

0

City, State, and Country (if foreign)

1004

0

U.S. ZIP Code

1005

0

Foreign Postal Code

0

OR

0

2. **Consolidated reporting by the U.S. affiliate** — The consolidation rules are found on pages 13 and 14.

Is more than 50 percent of the voting interest in this U.S. affiliate owned by another U.S. affiliate of your foreign parent?

1400

1

☐ Yes

2

☐ No

If the answer is "Yes" — Do not complete this report unless exception 2d or 2e described in the consolidation rules on page 14 applies. If neither of these exceptions applies, please forward this BE-15 survey packet to the U.S. business enterprise owning your company more than 50 percent, and notify BEA of the action taken by filing Form **BE-15 Supplement C** with item **2(b)** completed.

If the answer is "No" — Complete this report in accordance with the consolidation rules on pages 13 and 14.

3. Enter Employer Identification Number(s) used by the U.S. affiliate to file income and payroll taxes.

Primary

1006

1

–

Other

2

–

4. **REPORTING PERIOD** — Reporting period instructions are found on page 14.

This U.S. affiliate’s 2005 fiscal year ended in calendar year 2005 on —————>

1007

Month	Day	Year
1		

Example — If the fiscal year ended on March 31, report for the 12 month period ended March 31, **2005**.

PERSON TO CONSULT CONCERNING QUESTIONS ABOUT THIS REPORT — *Enter name and address*

Name	1000	0
Address	1029	0
	1030	0
	1031	0

TELEPHONE NUMBER	1001	0	Area code	Number	Extension
FAX NUMBER	0999	0	Area code	Number	

May we use e-mail to correspond with you to discuss questions relating to this Form BE-15(SF), including questions that may contain information about your company that you may consider confidential? (Note that electronic mail is not inherently confidential; we will treat information we receive as confidential, but your e-mail is not necessarily secure against interception by a third party.)

1027

1

☐ Yes – If yes, please provide your e-mail address. —>

1

☐ No

E-mail address

0

1028

Part I

IDENTIFICATION OF U.S. AFFILIATE — Continued

Section B — OWNERSHIP AND INDUSTRY CLASSIFICATION OF U.S. AFFILIATE

5. Did the U.S. business enterprise become a U.S. affiliate during its fiscal year that ended in calendar year 2005?

1008

1

☐

Yes

2

☐

No

If "Yes" — Enter date U.S.business enterprise became a U.S. affiliate and see instruction 5 on page 14. —>

1009

Month	Day	Year
1		

NOTE — For a U.S. business enterprise that became a U.S. affiliate during its fiscal year that ended in calendar year 2005, leave the close FY 2004 data columns blank.

6. Is the U.S. affiliate named in item 1 separately incorporated in the United States, including its territories and possessions?

1011

1

☐

Yes

2

☐

No — Reporting rules for unincorporated affiliates are found in instruction 6 starting on page 14. Reporting rules for real estate are found in instruction V.C. on page 17.

7. U.S. affiliates fully consolidated in this report – The consolidation rules are found on pages 13 and 14.

If this report is for a single U.S. affiliate, enter "1" in the box below. If more than one U.S. affiliate is consolidated in this report, enter the number of U.S. affiliates consolidated. Hereinafter, they are considered to be one U.S. affiliate. Exclude from the consolidation all minority-owned U.S. business enterprises, and all foreign business enterprises owned by this U.S. affiliate. Include unconsolidated businesses on the equity basis, or cost basis if less than 20 percent owned. Except as noted in the consolidation rules on pages 13 and 14, more-than-50-percent-owned U.S. affiliates must be fully consolidated in this report unless permission has been received in writing from BEA to do otherwise; those not consolidated should file a separate Form BE-15(LF), BE-15(SF), or BE-15 Supplement C.

1012

1

Number — If number is greater than one, complete the Supplement A.

8. U.S. affiliates NOT consolidated — See instruction 8 on page 15.

Number of U.S. affiliates in which this U.S. affiliate has an ownership interest that ARE NOT fully consolidated in this report.

1013

1

Number — If number is not zero, complete the Supplement B. The U.S. affiliate named in item 1 must include data for unconsolidated U.S. affiliates in this report on an equity basis, or a cost basis if less than 20 percent owned, and must notify the unconsolidated U.S. affiliates of their obligation to file a Form BE-15(LF), BE-15(SF), or BE-15 Supplement C in their own names.

Remarks

Page 2

FORM BE-15(SF) (REV. 12/2005)

Part I IDENTIFICATION OF U.S. AFFILIATE — Continued																																									
Ownership — Enter <i>percent of ownership</i> , in this U.S. affiliate, to a tenth of one percent, based on <i>voting interest</i> if an incorporated affiliate or an equivalent interest if an unincorporated affiliate. "Voting interest" is defined in instructions 9-13 on page 15. Ownership held directly by all foreign parents of this affiliate — Give name of each (if more than 2, continue on a separate sheet).		Country of incorporation or organization, if a business enterprise, or residence, if an individual. For individuals, see instruction V.F. on page 18.	REPORTING PERIOD		BEA USE ONLY																																				
			Close FY 2005	Close FY 2004																																					
			(1)	(2)	(3)																																				
9.		1017	1 .	2 .	3																																				
10.		1018	1 .	2 .	3																																				
Ownership held indirectly by all foreign parents of this U.S. affiliate through another U.S. affiliate — Give name of each higher tier U.S. affiliate that owns this U.S. affiliate (if more than 2, continue on a separate sheet).		Country of foreign parent of each U.S. affiliate																																							
11.			1063	1 .	2 .	3																																			
12.			1064	1 .	2 .	3																																			
13. Ownership held directly by all other persons (do not list names)		1061	1 .	2 .																																					
TOTAL of ownership interests — Sum of items 9 through 13 —————→			100.0%	100.0%																																					
14. Enter the name and industry code of the foreign parent. If there is more than one foreign parent, list each and its industry code on a separate sheet. 14a. Enter name of foreign parent. If the foreign parent is an individual enter "individual." 0 3011 14b. Enter foreign parent industry code from the list of codes at the bottom of this page. The foreign parent industry code is based on the primary activity of the single entity named as the foreign parent. DO NOT base the code on a world-wide consolidation. 1 3018																																									
15. For each foreign parent, furnish the name, country and industry code of the ultimate beneficial owner (UBO). If there is more than one foreign parent, list each on a separate sheet and give the name of its UBO, and the UBO's country and industry codes. 15a. Is the foreign parent also the ultimate beneficial owner (UBO)? See instruction II.Q. on page 13 for the complete definition of UBO. 3019 1 <input type="checkbox"/> Yes — <i>Skip to 15d.</i> 1 2 <input type="checkbox"/> No — <i>Continue with 15b.</i> 15b. Enter the name of the UBO of the foreign parent. If the UBO is an individual enter "individual." Identifying the UBO as "bearer shares" is not an acceptable response. 0 3021 15c. Enter country of UBO. For individuals, see instruction V.F. on page 18. 0 15d. Enter industry code of the UBO from the list of codes below. NOTE – UBO industry code is based on the UBO's world-wide consolidated sales. Code "14" (holding company) is normally NOT a valid UBO industry code. 1 3023 Contact BEA for guidance if you believe that 14 is the correct UBO industry code.																																									
FOREIGN PARENT AND UBO INDUSTRY CODES Note: "ISI codes" are International Surveys Industry codes, as given in the <i>Guide to Industry and Foreign Trade Classifications for International Surveys, 2002.</i> <table><tr><td>01 Government and government-owned or -sponsored enterprise, or quasi-government organization or agency</td><td>16 Real estate (ISI code 5310)</td></tr><tr><td>02 Pension fund — Government run</td><td>17 Information (ISI codes 5111–5191)</td></tr><tr><td>03 Pension fund — Privately run</td><td>18 Professional, scientific, and technical services (ISI codes 5411–5419)</td></tr><tr><td>04 Estate, trust, or nonprofit organization (that part of ISI code 5252 that is estates and trusts)</td><td>19 Other services (ISI codes 1150, 2132, 2133, 5321, 5329, and 5611–8130)</td></tr><tr><td>05 Individual</td><td>Manufacturing, including fabricating, assembling, and processing of goods:</td></tr><tr><td>Private business enterprise, investment organization, or group engaged in:</td><td>20 Food (ISI codes 3111–3119)</td></tr><tr><td>06 Insurance (ISI codes 5242, 5243, 5249)</td><td>21 Beverages and tobacco products (ISI codes 3121 and 3122)</td></tr><tr><td>07 Agriculture, forestry, fishing and hunting (ISI codes 1110–1140)</td><td>22 Pharmaceuticals and medicine (ISI code 3254)</td></tr><tr><td>08 Mining (ISI codes 2111–2127)</td><td>23 Other chemicals (ISI codes 3251–3259, except 3254)</td></tr><tr><td>09 Construction (ISI codes 2360–2380)</td><td>24 Nonmetallic mineral products (ISI codes 3271–3279)</td></tr><tr><td>10 Transportation and warehousing (ISI codes 4810–4939)</td><td>25 Primary and fabricated metal products (ISI codes 3311–3329)</td></tr><tr><td>11 Utilities (ISI codes 2211–2213)</td><td>26 Computer and electronic products (ISI codes 3341–3346)</td></tr><tr><td>12 Wholesale and retail trade (ISI codes 4231–4251 and 4410–4540)</td><td>27 Machinery manufacturing (ISI codes 3331–3339)</td></tr><tr><td>13 Banking, including bank holding companies (ISI codes 5221 and 5229)</td><td>28 Electrical equipment, appliances and components (ISI codes 3351–3359)</td></tr><tr><td>14 Holding companies, excluding bank holding companies (ISI codes 5512 and 5513)</td><td>29 Motor vehicles and parts (ISI codes 3361–3363)</td></tr><tr><td>15 Other finance (ISI codes 5223, 5224, 5231, 5238, that part of ISI code 5252 that is not estates and trusts, and ISI code 5331)</td><td>30 Other transportation equipment (ISI codes 3364–3369)</td></tr><tr><td></td><td>31 Other manufacturing (ISI codes 3130–3231, 3261, 3262, 3370–3399)</td></tr><tr><td></td><td>32 Petroleum manufacturing, including integrated petroleum and petroleum refining without extraction (ISI codes 3242–3244)</td></tr></table>						01 Government and government-owned or -sponsored enterprise, or quasi-government organization or agency	16 Real estate (ISI code 5310)	02 Pension fund — Government run	17 Information (ISI codes 5111–5191)	03 Pension fund — Privately run	18 Professional, scientific, and technical services (ISI codes 5411–5419)	04 Estate, trust, or nonprofit organization (that part of ISI code 5252 that is estates and trusts)	19 Other services (ISI codes 1150, 2132, 2133, 5321, 5329, and 5611–8130)	05 Individual	Manufacturing, including fabricating, assembling, and processing of goods:	Private business enterprise, investment organization, or group engaged in:	20 Food (ISI codes 3111–3119)	06 Insurance (ISI codes 5242, 5243, 5249)	21 Beverages and tobacco products (ISI codes 3121 and 3122)	07 Agriculture, forestry, fishing and hunting (ISI codes 1110–1140)	22 Pharmaceuticals and medicine (ISI code 3254)	08 Mining (ISI codes 2111–2127)	23 Other chemicals (ISI codes 3251–3259, except 3254)	09 Construction (ISI codes 2360–2380)	24 Nonmetallic mineral products (ISI codes 3271–3279)	10 Transportation and warehousing (ISI codes 4810–4939)	25 Primary and fabricated metal products (ISI codes 3311–3329)	11 Utilities (ISI codes 2211–2213)	26 Computer and electronic products (ISI codes 3341–3346)	12 Wholesale and retail trade (ISI codes 4231–4251 and 4410–4540)	27 Machinery manufacturing (ISI codes 3331–3339)	13 Banking, including bank holding companies (ISI codes 5221 and 5229)	28 Electrical equipment, appliances and components (ISI codes 3351–3359)	14 Holding companies, excluding bank holding companies (ISI codes 5512 and 5513)	29 Motor vehicles and parts (ISI codes 3361–3363)	15 Other finance (ISI codes 5223, 5224, 5231, 5238, that part of ISI code 5252 that is not estates and trusts, and ISI code 5331)	30 Other transportation equipment (ISI codes 3364–3369)		31 Other manufacturing (ISI codes 3130–3231, 3261, 3262, 3370–3399)		32 Petroleum manufacturing, including integrated petroleum and petroleum refining without extraction (ISI codes 3242–3244)
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Part I

IDENTIFICATION OF U.S. AFFILIATE — Continued

16. Major product(s) or service(s) of fully consolidated U.S. affiliate — Briefly describe the major product(s) and/or service(s) of the U.S. affiliate. If a product, also state what is done to it, i.e., whether it is mined, manufactured, sold at wholesale, transported, packaged, etc. (For example, "manufacture widgets.")

1163

0

Industry classification of fully consolidated U.S. affiliate (based on sales or gross operating revenues) — Enter the 4-digit International Surveys Industry (ISI) code(s) and the sales (as defined in item 22 below) associated with each code. For a full explanation of each code, see the *Guide to Industry and Foreign Trade Classifications for International Surveys, 2002*. If you use fewer than four codes, you must account for total sales in items 17 through 19. For an inactive affiliate, show the industry classification(s) based on its last active period; for "start-ups" with no sales, show the intended activity(ies).

Holding companies (ISI code 5512) should show total income. **Note** – a U.S. affiliate that is a conglomerate must determine its industry code based on the activities of the fully consolidated domestic U.S. business enterprise. The "holding company" classification, therefore, is often an invalid industry classification for a conglomerate.

Book publishers, printers, and Real Estate Investment Trusts — See instructions for items 17–22 on page 15.

17. Enter code with largest sales

1164

18. Enter code with 2nd largest sales

1165

19. Enter code with 3rd largest sales

1166

20. Enter code with 4th largest sales

1167

21. Sales not accounted for above — Item 20 must have an entry if amounts are entered on this line.

1173

22. TOTAL SALES — Gross sales minus returns, allowances, and discounts; or gross operating revenues. EXCLUDE sales or consumption taxes levied directly on the consumer and excise taxes levied directly on manufacturers, wholesalers, and retailers. INCLUDE revenues generated during the year from the operations of a discontinued business segment but EXCLUDE gains or losses from DISPOSALS of discontinued operations. Report such gains and losses on line 32b. — Equals sum of items 17 through 21, column (2).

1174

ISI code

Sales

(1)

(2)

Bil.

Mil.

Thous.

Dols.

1

2

\$

1

2

1

2

1

2

1

2

1

2

\$

Part II

SELECTED FINANCIAL AND OPERATING DATA OF U.S. AFFILIATE

Report all amounts in thousands of U.S. dollars.

Section A — BALANCE SHEET ITEMS

NOTE — Report investment in all unconsolidated U.S. affiliates and foreign business enterprises owned 20 percent or more (including those that are majority-owned) on an equity basis to include equity in undistributed earnings since acquisition; for U.S. affiliates and foreign business enterprises owned less than 20 percent, report at cost.

23. Total assets

2109

24. Total liabilities

2114

25. Total owners' equity — Item 23 minus item 24

2120

Balances

Close FY 2005

(1)

Bil.

Mil.

Thous.

Dols.

1

1

1

1

3

Please check box if total liabilities are zero.

Section B — OTHER FINANCIAL AND OPERATING DATA

26. Net income (loss) — After provision for U.S. Federal, State, and local income taxes

2159

27. Total employee compensation for FY 2005 — Employees' gross earnings (before payroll deductions). Include all direct and in-kind payments by the employer to employees, and employer expenditures for all employee benefit plans, including those required by government statute, those resulting from collective bargaining contracts, or those that are voluntary. Base compensation on payroll records. Employee compensation must cover compensation charged as an expense on the income statement, charged to inventories, or capitalized during the reporting period. EXCLUDE compensation related to activities of a prior period, such as compensation capitalized or charged to inventories in prior periods.

2253

28. Expenditures for property, plant, and equipment for FY 2005 — Include expenditures for land, mineral rights including timber, plant, equipment, and other property, wherever carried on the balance sheet. Include the net book value of transfers in, and capitalized and expensed exploration and development expenditures. EXCLUDE expenditures made in prior years that are reclassified in the current year. DO NOT net sales, other dispositions, or other charges against expenditures.

2390

29. Research and Development (R&D) expenditures for R&D performed BY the U.S. affiliate — Report all R&D performed BY the U.S. affiliate for its own account or for others, including the foreign parent and foreign affiliates of the foreign parent. Include all costs incurred in performing R&D, including depreciation, amortization, wages and salaries, taxes, materials and supplies, overhead – whether or not allocated to others – and all other indirect costs. EXCLUDE the cost of all R&D funded by the U.S. affiliate but performed by others, such as the U.S. affiliate's allocated share of R&D performed by the foreign parent or foreign affiliates of the foreign parent.

2403

EXPORTS AND IMPORTS OF U.S. AFFILIATE

NOTE — Report amounts on a "shipped basis." See instruction 30–31 starting on page 15 for details of what to include on these lines.

30. TOTAL EXPORTS, INCLUDING CAPITAL GOODS — Shipped by U.S. affiliate to foreign persons (valued f.a.s. U.S. port) in the fiscal year that ended in calendar year 2005.

2502

31. TOTAL IMPORTS, INCLUDING CAPITAL GOODS — Shipped to U.S. affiliate by foreign persons (valued f.a.s. foreign port) and received in the fiscal year that ended in calendar year 2005.

2515

BEA USE ONLY

2598

1200

1

2

3

4

5

1201

1

2

3

4

5

1202

1

2

3

4

5

1203

1

2

3

4

5

Page 4

FORM BE-15(SF) (REV. 12/2005)

Part II

SELECTED FINANCIAL AND OPERATING DATA OF U.S. AFFILIATE — Continued

Report all amounts in thousands of U.S. dollars.

32a. Did the ownership (both direct and indirect) by ALL foreign parents in the voting securities (or an equivalent interest) of this U.S. affiliate EXCEED 50 percent as of the end of the U.S. affiliate's fiscal year that ended in calendar year 2005? "Voting interest" is defined in instructions 9–13 on page 15.

1101

1

☐

Yes — Answer items 32b. through 32e.

1

2

☐

No — Skip to item 33a.

NOTE: Complete items 32b. through 32e. ONLY if item 32a. is answered "Yes"

Amount (1)

Bil.

Mil.

Thous.

Dols.

32b. Certain realized and unrealized gains (losses), included in item 26, net income (loss). Report at gross amount before income tax effect. See instruction 32b. on page 16 for details of what to include on this line.

2151

1

\$

32c. Income taxes — Provision for ALL U.S. Federal, State, and local income taxes. Include income tax effect of certain realized and unrealized gains (losses) reported on line 32b. Exclude production royalty payments.

2156

1

32d. Interest income from all sources (including from foreign parents and affiliates), after deduction of taxes withheld at the source. Do not net against interest expense (item 32e).

2400

1

32e. Interest expense plus interest capitalized, paid or due to all payees (including foreign parents and affiliates), before deduction of U.S. tax withheld by the affiliate. Do not net against interest income (item 32d).

2401

1

\$

Remarks

BEA USE ONLY

2599

1

Section C — SCHEDULE OF EMPLOYMENT AND PROPERTY, PLANT, AND EQUIPMENT, BY LOCATION

33a. Copy your answer from item 32a. above to the appropriate box below and follow the applicable instructions.

11

☐

Yes — Provide data for up to **five** primary States in which this affiliate has reportable data. If the affiliate has operations in more than five states, sum the data for the remaining states on line 44. Skip item 33b.

12

☐

No — Answer item 33b. below.

33b. Did **any one** of the items — Total assets, Sales, or gross operating revenues, or Net income (loss) — for the U.S. affiliate (not just the foreign parent's share) exceed \$125 million at the end of, or for, its fiscal year that ended in calendar year 2005?

1102

1

☐

Yes — Provide data for up to **ten** primary States in which this affiliate has reportable data. If the affiliate has operations in more than ten states, sum the data for the remaining states on line 44.

12

☐

No — Provide data for up to **five** primary States in which this affiliate has reportable data. If this affiliate has operations in more than five states, sum the data for the remaining states on line 44.

Complete the schedule below for the five or ten States, etc. in which the U.S. affiliate has reportable data. If the U.S. affiliate has activities in more than five or ten States, report those five or ten States for which the gross book value of all land and other property, plant, and equipment (column (5)) is largest. If column (5) is zero or insignificant, use the number of employees at the close of fiscal year 2005 (column (3)), to determine the five or ten primary States.

In column (3), include all employees on the payroll at the end of the fiscal year that ended in calendar year 2005, including part-time employees. A count taken at some other date during the reporting period may be given provided it is a reasonable estimate of the number on the payroll at the end of the fiscal year. Reporting employment (including how to report when employment is subject to unusual variations) is discussed in more detail in instructions 33–45 starting on page 16.

In column (4), include all employees on the payrolls of operating manufacturing plants in the State. **Include** administrative office and other auxiliary employees located at an operating plant and who serve only that plant. **Exclude** all other employees on the payrolls of administrative offices or other auxiliary units. Administrative office and other auxiliary employees are defined in item 46 below.

In column (5), include land and other property, plant, and equipment items, whether carried as investments, in fixed asset accounts, or in other balance sheet accounts. **Include** land held for resale, for investment purposes, and all other land owned. **Include** land and other property, plant, and equipment on capital lease from others, but **exclude** that on capital lease to others. **Include** property you own that you lease to others under operating leases. Value land and other property, plant, and equipment at historical cost before any allowances for depreciation or depletion.

In column (6), include the gross book value of commercial property you own, and commercial property you use or operate that is leased from others under a capital lease. Commercial property **includes** ALL buildings and associated land leased or rented to others under operating leases. Commercial property **includes** apartment buildings; office buildings; hotels; motels; and buildings used for wholesale, retail, and services trades, such as shopping centers, recreational facilities, department stores, bank buildings, restaurants, public garages, and automobile service stations. **Include** the value of land associated with these buildings. **Include** office buildings and associated land owned by industrial companies NOT located at industrial sites. **Exclude** furniture and equipment located at commercial property. **Exclude** property you use for agricultural, mining, manufacturing, or other industrial purposes, property you use to support these activities, such as research labs and warehouses, and office buildings located at industrial sites. Also **exclude** educational buildings, hospital and institutional buildings, and all undeveloped land.

	BEA USE ONLY (1)	STATE — <i>Enter name</i> If applicable, enter name of U.S. territory or possession, or U.S. offshore oil and gas sites, on the lines below. Additional instructions for items 33–45 are found starting on page 16.	BEA USE ONLY (2)	Number of employees at close FY 2005 (3)	The portion of employees in column (3) that are manufacturing employees (4)	Gross book value (historical cost) of all land and other property, plant, and equipment wherever carried on balance sheet, FY 2005 closing balance. (5)			The portion of column (5) that is commercial property (6)		
				Number	Number	Bil.	Mil.	Thous.	Bil.	Mil.	Thous.
34.			2	3	4	5			6		
						\$			\$		
35.			2	3	4	5			6		
36.			2	3	4	5			6		
37.			2	3	4	5			6		
38.			2	3	4	5			6		
39.			2	3	4	5			6		
40.			2	3	4	5			6		
41.			2	3	4	5			6		
42.			2	3	4	5			6		
43.			2	3	4	5			6		
44. Employment and property, plant, and equipment not accounted for above		2764	2	3	4	5			6		
45. TOTAL — Sum of items 34 through 44		2700	2	3	4	5			6		
						\$			\$		
46. Number of employees included in line 45 column 3 of administrative offices and other auxiliary units – Include employees at corporate headquarters, central administrative, and regional offices located in the U.S. that provide administration and management or support services for the consolidated U.S. affiliate. Support services include accounting, data processing, legal, research and development and testing, and warehousing. Also include employees located at a U.S. operating unit that provide administration and management or support services to more than one U.S. operating unit. Exclude employees located at a U.S. operating unit that provide administration and management or support services for only that unit.										Number	
										3	
										1178	

FORM BE-15(SF) (REV. 12/2005)

Page 5

REMARKS – Please use this space for any explanation that may be essential in understanding your reported data.

FORM BE-15(SF) Supplement A (2005)		U.S. DEPARTMENT OF COMMERCE BUREAU OF ECONOMIC ANALYSIS		<div>BEA USE ONLY</div>		Page number					
LIST OF ALL U.S. AFFILIATES FULLY CONSOLIDATED INTO THE REPORTING U.S. AFFILIATE NOTE – If you filed a Supplement A or a computer printout of Supplement A with your 2004 BE-15 report, in lieu of completing a new Supplement A, you may substitute a copy of that Supplement A or computer printout that has been updated to show any additions, deletions, or other changes.				Name of U.S. affiliate as shown in item 1, Part I of BE-15(SF)							
Supplement A must be completed by a reporting affiliate that consolidates financial and operating data of any other U.S. affiliate(s). The number of U.S. affiliates listed below plus the reporting U.S. affiliate must agree with item 7, Part I of Form BE-15(SF). Continue listing onto as many additional copied pages as necessary.				Primary Employer Identification Number as shown in item 3, Part I of BE-15(SF)		5110	1	–			
BEA USE ONLY		(1)		(2)		(3)		(4)		(5)	
Employer Identification Number used by U.S. affiliate listed in column (2) to file income and payroll taxes		Name of each U.S. affiliate consolidated (as represented in item 7, Part I)						Name of U.S. affiliate which holds the direct ownership interest in the U.S. affiliate listed in column (2)		Percentage of direct voting ownership that the U.S. affiliate named in column (4) holds in the U.S. affiliate named in column (2). – Enter percentage to nearest tenth.	
1	5111	2		3	–	4		5		5	. %
1	5112	2		3	–	4		5		5	. %
1	5113	2		3	–	4		5		5	. %
1	5114	2		3	–	4		5		5	. %
1	5115	2		3	–	4		5		5	. %
1	5116	2		3	–	4		5		5	. %
1	5117	2		3	–	4		5		5	. %
1	5118	2		3	–	4		5		5	. %
1	5119	2		3	–	4		5		5	. %
1	5120	2		3	–	4		5		5	. %
1	5121	2		3	–	4		5		5	. %
1	5122	2		3	–	4		5		5	. %
1	5123	2		3	–	4		5		5	. %
1	5124	2		3	–	4		5		5	. %
1	5125	2		3	–	4		5		5	. %
1	5126	2		3	–	4		5		5	. %
1	5127	2		3	–	4		5		5	. %
1	5128	2		3	–	4		5		5	. %
1	5129	2		3	–	4		5		5	. %
1	5130	2		3	–	4		5		5	. %
1	5131	2		3	–	4		5		5	. %
1	5132	2		3	–	4		5		5	. %
1	5133	2		3	–	4		5		5	. %

BE-15(SF) Supplement A (2005) – LIST OF ALL U.S. AFFILIATES FULLY CONSOLIDATED INTO THE REPORTING U.S. AFFILIATE – Continued					Page number	
BEA USE ONLY (1)	Name of each U.S. affiliate consolidated (as represented in item 7, Part I) (2)	Employer Identification Number used by U.S. affiliate listed in column (2) to file income and payroll taxes (3)	Name of U.S. affiliate that holds the direct ownership interest in the U.S. affiliate listed in column (2) (4)	Percentage of direct voting ownership that the U.S. affiliate named in column (4) holds in the U.S. affiliate named in column (2). – Enter percentage to nearest tenth. (5)		
1	2	3	4	5		
5134		–				
1	2	3	4	5		
5135		–				
1	2	3	4	5		
5136		–				
1	2	3	4	5		
5137		–				
1	2	3	4	5		
5138		–				
1	2	3	4	5		
5139		–				
1	2	3	4	5		
5140		–				
1	2	3	4	5		
5141		–				
1	2	3	4	5		
5142		–				
1	2	3	4	5		
5143		–				
1	2	3	4	5		
5144		–				
1	2	3	4	5		
5145		–				
1	2	3	4	5		
5146		–				
1	2	3	4	5		
5147		–				
1	2	3	4	5		
5148		–				
1	2	3	4	5		
5149		–				
1	2	3	4	5		
5150		–				
1	2	3	4	5		
5151		–				
1	2	3	4	5		
5152		–				
1	2	3	4	5		
5153		–				
1	2	3	4	5		
5154		–				
1	2	3	4	5		
5155		–				
1	2	3	4	5		
5156		–				
1	2	3	4	5		
5157		–				
1	2	3	4	5		
5158		–				
1	2	3	4	5		
5159		–				

FORM BE-15(SF) Supplement B (2005) (REV. 12/2005)			U.S. DEPARTMENT OF COMMERCE BUREAU OF ECONOMIC ANALYSIS		BEA USE ONLY		Page number						
LIST OF ALL U.S. AFFILIATES IN WHICH THE REPORTING AFFILIATE (AS CONSOLIDATED) HAS A DIRECT OWNERSHIP INTEREST BUT WHICH ARE NOT FULLY CONSOLIDATED					Name of U.S. affiliate as shown in item 1, Part I of BE-15(SF)								
NOTE -- If you filed a Supplement B or a computer printout of Supplement B with your 2004 BE-15 report, in lieu of completing a new Supplement B, you may substitute a copy of that Supplement B or computer printout that has been updated to show any additions, deletions, or other changes.													
Supplement B must be completed by a reporting affiliate which files a BE-15(SF) and has a direct ownership interest in a U.S. affiliate(s) which is (are) not fully consolidated. The number of U.S. affiliates listed below must agree with item 8, Part I, of BE-15(SF). Continue listing onto as many additional copied pages as necessary.													
BEA USE ONLY		(1)		(2)		(3)		(4)		(5)		(6)	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6211										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6212										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6213										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6214										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6215										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6216										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6217										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6218										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6219										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6220										-		. %	
1						3		4 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		5		6	
6221										-		. %	

BE-15(SF) Supplement B (2005) – LIST OF U.S. AFFILIATES – Continued

BEA USE ONLY		Name of each U.S. affiliate in which a direct interest is held but which is not listed in Supplement A		Address of each U.S. affiliate listed in column (2) Give number, street, city, State, and ZIP Code		Has affiliate been notified of obligation to file? Mark (X) one		Page number	Percentage of direct voting ownership interest that the fully consolidated U.S. affiliate named in item 1, Part I, of this Form BE-15(SF), holds in the U.S. affiliate named in column (2). — Enter percentage to nearest tenth.
(1)	(2)	(3)	(4)	(5)	(6)				
1	2	3	4	5	6				
6222			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6223			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6224			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6225			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
6226			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6227			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6228			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6229			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6230			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6231			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6232			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6233			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				
1	2	3	4	5	6				
6234			1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	—	. %				

ANNUAL SURVEY OF FOREIGN DIRECT INVESTMENT IN THE UNITED STATES — 2005
BE-15(SF) INSTRUCTIONS

NOTE: Instructions in section IV. are cross referenced by number to the items located on pages 1 to 5 of this form.

Authority – This survey is being conducted pursuant to the International Investment and Trade in Services Survey Act (P.L. 94-472., 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended, hereinafter "the Act"), and the filing of reports is MANDATORY pursuant to Section 5(b)(2) of the Act (22 U.S.C. 3104).

The publication in the **Federal Register** of the notice implementing this survey is considered legal notice to covered U.S. business enterprises of their obligation to report. Therefore, a response is required from persons subject to the reporting requirements of the BE-15 survey, whether or not they are contacted by BEA. Also, a person contacted by BEA concerning their being subject to reporting, either by sending them a report form or by written inquiry, must respond in writing pursuant to section 806.4 of 15 CFR, Chapter VIII, or must respond electronically using BEA's Automated Survey Transmission and Retrieval (ASTAR) system. This may be accomplished by completing and submitting Form BE-15(LF), BE-15(SF), BE-15(EZ), or BE-15 Supplement C by **May 31, 2006**, whichever is applicable.

Penalties – In addition to the penalties cited on page 1, any officer, director, employee, or agent of any corporation who knowingly participates in such violations, upon conviction, may be punished by a like fine, imprisonment or both (22 U.S.C. 3105).

Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number. The control number for this survey is at the top of page 1 of the form.

I. REPORTING REQUIREMENTS

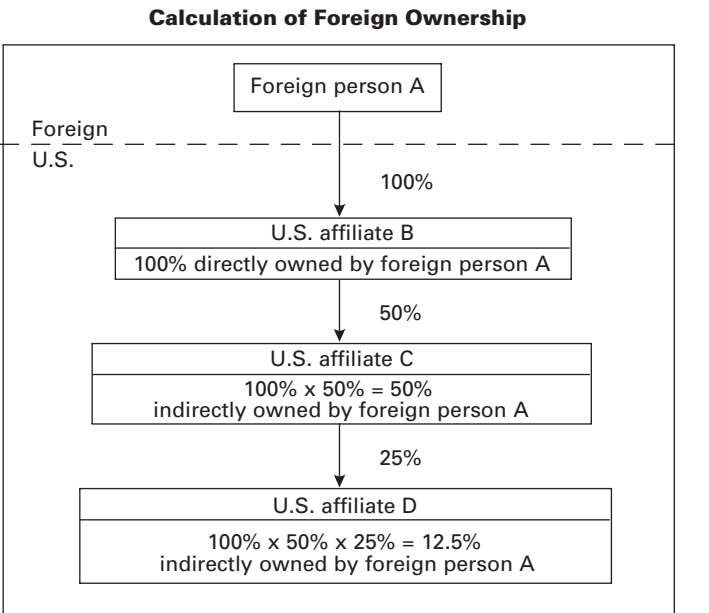
To determine which BE-15 report to file, read the following section and section A.1. on this page and review the flow chart on page 12, OR read the following section and sections A.2. through A.5. on page 12.

A. Who must report – A BE-15 report is required for each nonbank U.S. affiliate, i.e., for each U.S. business enterprise in which a foreign person owned or controlled, directly or indirectly, 10 percent or more of the voting securities if an incorporated U.S. business enterprise, or an equivalent interest if an unincorporated U.S. business enterprise, at the end of the business enterprise's fiscal year that ended in calendar year 2005. Small U.S. affiliates are exempt from filing a Form BE-15(LF), BE-15(SF), or BE-15(EZ). To determine if you are exempt, see I.B. on page 12. Exempt affiliates must file Form BE-15 Supplement C. Following an initial filing, the BE-15 Supplement C is not required annually from those nonbank U.S. affiliates that meet the stated exemption criteria from year to year.

Foreign ownership interest – All direct and indirect lines of ownership held by a foreign person in a given U.S. business enterprise must be summed to determine if the enterprise is a U.S. affiliate of the foreign person for purposes of reporting.

Indirect ownership interest in a U.S. business enterprise is the product of the direct ownership percentage of the foreign parent in the first U.S. business enterprise in the ownership chain multiplied by that first enterprise's direct ownership percentage in the second U.S. business enterprise multiplied by each succeeding direct ownership percentage of each other intervening U.S. business enterprise in the ownership chain between the foreign parent and the given U.S. business enterprise.

Example: In the diagram below, foreign person A owns 100% of the voting stock of U.S. affiliate B; U.S. affiliate B owns 50% of the voting stock of U.S. affiliate C; and U.S. affiliate C owns 25% of the voting stock of U.S. affiliate D. Therefore, U.S. affiliate B is 100% directly owned by foreign person A; U.S. affiliate C is 50% indirectly owned by foreign person A; and U.S. affiliate D is 12.5% indirectly owned by foreign person A.



A report is required even though the foreign person's voting interest in the U.S. business enterprise may have been established or acquired during the reporting period.

Beneficial, not record, ownership is the basis of the reporting criteria. Voting securities, voting stock, and voting interest all have the same general meaning and are used interchangeably throughout these instructions and the report forms.

Real estate – See instruction V.C. on page 17 for special reporting requirements.

Airlines and ship operators – U.S. stations, ticket offices, and terminal and port facilities of foreign airlines and ship operators that provide services ONLY to the foreign airlines' and ship operators' own operation are not required to report. Reports are required when such enterprises produce significant revenues from services provided to unaffiliated persons.

1. Please review the questions below and the flow chart on page 12 to determine if your U.S. business is required to file Form BE-15(SF).

- a. Were at least 10 percent of the voting rights in your business directly or indirectly owned by a foreign person at the end of your 2005 fiscal year? (See II.T. on page 13 for fiscal year 2005 definition).
- ☐ Yes – *Continue with question b.* **NOTE: Your business is hereinafter referred to as a "U.S. affiliate."**
- ☐ No – You are not required to file Form BE-15(SF). File Form BE-15 Supplement C by May 31, 2006.

- b. Is this U.S. affiliate a bank or bank holding company?
- ☐ Yes – You are not required to file Form BE-15(SF). File Form BE-15 Supplement C by May 31, 2006.
- ☐ No – *Continue with question c.*

- c. Were more than 50 percent of the voting rights in this U.S. affiliate owned by another U.S. affiliate at the end of this U.S. affiliate's 2005 fiscal year?
- ☐ Yes – *Continue with question d.*
- ☐ No – *Skip to question e.*

- d. Does either exception d or e to the consolidation rules apply to you? (The consolidation rules are found in instruction IV.2. on pages 13 and 14.)
- ☐ Yes – *Continue with question e.*
- ☐ No – This U.S. affiliate must be consolidated on the BE-15 report of the U.S. affiliate that owns it more than 50 percent. File Form BE-15 Supplement C by May 31, 2006, forward this survey packet to the U.S. affiliate that owns this affiliate more than 50 percent, and have them consolidate your data into their report.

- e. Did **any one** of the items – Total assets, Sales or gross operating revenues, or Net income (loss) – for the U.S. affiliate (not just the foreign parent's share) exceed \$30 million at the end of, or for, its 2005 fiscal year?
- ☐ Yes – *Continue with question f.*
- ☐ No – You are not required to file a Form BE-15(SF). File Form BE-15 Supplement C by May 31, 2006.

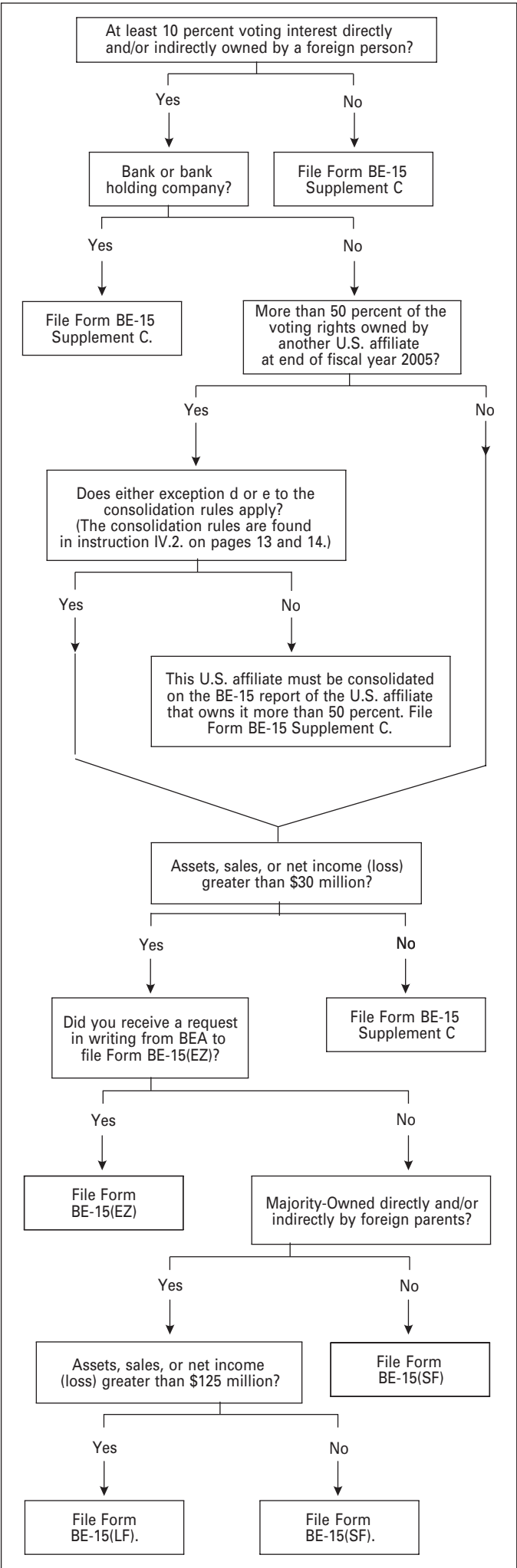
- f. Did you receive a request in writing from BEA to file Form BE-15(EZ)?
- ☐ Yes – File Form BE-15(EZ) by May 31, 2006.
- ☐ No – *Continue with question g.*

- g. Was the U.S. affiliate majority-owned by its foreign parents at the end of its 2005 fiscal year? (A U.S. affiliate is "majority-owned" if the combined direct and indirect ownership interests of all foreign parents of the U.S. affiliate exceed 50 percent.)
- ☐ Yes – *Continue with question h.*
- ☐ No – *File Form BE-15(SF) by May 31, 2006.*

- h. Did **any one** of the items – Total assets, Sales or gross operating revenues, or Net income (loss) – for the U.S. affiliate (not just the foreign parent's share) exceed \$125 million at the end of, or for, its 2005 fiscal year?
- ☐ Yes – File Form BE-15(LF) by May 31, 2006.
- ☐ No – File Form BE-15(SF) by May 31, 2006.

I. REPORTING REQUIREMENTS — Continued

Which Form to File?



2. Form BE-15(LF) – Annual Survey of Foreign Direct Investment in the United States – 2005 (Long Form)

A Form BE-15(LF) must be completed and filed by May 31, 2006, by each U.S. business enterprise that was a U.S. affiliate of a foreign person at the end of its fiscal year that ended in calendar year 2005, if:

- a. It is not a bank (Banks and Bank Holding Companies are exempt from filing), **and**

- b. The ownership or control (both direct and indirect) by **all** foreign parents in the **voting securities** of an incorporated U.S. business enterprise (or an equivalent interest of an unincorporated U.S. business enterprise) at the end of the fiscal year that ended in calendar year 2005, **exceeded 50 percent** (i.e., the voting securities or equivalent interest were **majority-owned** by foreign parents), **and**
- c. On a fully consolidated, or, in the case of real estate investments, an aggregated basis, **any one** of the following three items – **Total assets** (do not net out liabilities), **or Sales or gross operating revenues**, excluding sales taxes, **or Net income** after provision for U.S. income taxes – for the U.S. affiliate (not just the foreign parent's share) exceeded \$125 million (positive or negative) at the end of, or for, its fiscal year that ended in calendar year 2005.

3. Form BE-15(SF) – Annual Survey of Foreign Direct Investment in the United States – 2005 (Short Form)

A Form BE-15(SF) must be completed and filed by May 31, 2006, by each U.S. business enterprise that was a U.S. affiliate of a foreign person at the end of its fiscal year that ended in calendar year 2005, if:

- a. It is not a bank (Banks and Bank Holding Companies are exempt from filing), **and**
- b. On a fully consolidated, or, in the case of real estate investments, an aggregated basis, **any one** of the following three items – **Total assets** (do not net out liabilities), **or Sales or gross operating revenues**, excluding sales taxes, **or Net income** after provision for U.S. income taxes – for the U.S. affiliate (not just the foreign parent's share) exceeded \$30 million (positive or negative) at the end of, or for, its fiscal year that ended in calendar year 2005, **and EITHER c, OR d.** below is applicable.
- c. The ownership or control (both direct and indirect) by all foreign parents in the **voting securities** of an incorporated U.S. business enterprise (or an equivalent interest in an unincorporated U.S. business enterprise) at the end of the fiscal year that ended in calendar year 2005, was **50 percent or less** (i.e., the voting securities, or equivalent interest were **not majority-owned** by foreign parents), **or**
- d. The ownership or control (both direct and indirect) by all foreign parents in the **voting securities** of an incorporated U.S. business enterprise (or an equivalent interest of an unincorporated U.S. business enterprise) at the end of the fiscal year that ended in calendar year 2005, **exceeded 50 percent** (i.e., the voting securities or equivalent interest were **majority-owned** by foreign parents), **and** on a fully consolidated, or, in the case of real estate investments, on an aggregated basis, **no one** of the following three items – **Total assets** (do not net out liabilities), **or Sales or gross operating revenues**, excluding sales taxes, **or Net income** after provision for U.S. income taxes – for the U.S. affiliate (not just the foreign parent's share) exceeded \$125 million (positive or negative) at the end of, or for, its fiscal year that ended in calendar year 2005.

4. Form BE-15 Supplement C – Annual Survey of Foreign Direct Investment in the United States 2005, Claim for Exemption from Filing Form BE-15(LF), BE-15(SF), or BE-15(EZ).

A Form BE-15 Supplement C must be completed and filed no later than May 31, 2006 by

- a. Each U.S. business enterprise that was a U.S. affiliate of a foreign person at the end of its fiscal year that ended in calendar year 2005 (whether or not the U.S. affiliate is contacted by BEA concerning its being subject to reporting in the 2005 annual survey), but is exempt from filing Form BE-15(LF), BE-15(SF), and BE-15(EZ) (see I.B., below); and
- b. Each U.S. business enterprise that is contacted in writing by BEA concerning its being subject to reporting in the 2005 annual survey but that is not required to file the Form BE-15(LF), BE-15(SF), or BE-15(EZ).

5. Form BE-15(EZ) – Annual Survey of Foreign Direct Investment in the United States – 2005 (EZ Form).

Complete Form BE-15(EZ) ONLY if you have been instructed to do so by BEA.

B. Exemption – A U.S. affiliate as consolidated, or aggregated in the case of real estate investments (see I.C. below and V.C. on page 17), is not required to file a Form BE-15(LF), BE-15(SF), or BE-15(EZ) if each of the following three items – **Total assets** (do not net out liabilities), **and Sales or gross operating revenues**, excluding sales taxes, **and Net income** after provision for U.S. income taxes – for the U.S. affiliate (not just the foreign parent's share) did not exceed \$30 million (positive or negative) at the end of, or for, its fiscal year that ended in calendar year 2005.

If a U.S. business enterprise is a U.S. affiliate but is not required to file a Form BE-15(LF), BE-15(SF), or BE-15(EZ), because it falls below the exemption level, then it must file a Form BE-15 Supplement C, Claim for Exemption from Filing Form BE-15(LF), BE-15(SF), or BE-15(EZ) with item 1 marked and the information requested in item 1 filled in.

C. Aggregation of real estate investments – Aggregate all real estate investments of a foreign person for the purpose of applying the reporting criteria. Use a single report form to report the aggregate holdings, unless BEA has granted permission in writing to do otherwise. Those holdings not aggregated must be reported separately. Real estate is discussed more fully in instruction V.C. on page 17.

II. DEFINITIONS

- A. United States**, when used in a geographic sense, means the several States, the District of Columbia, the Commonwealth of Puerto Rico, and all territories and possessions of the United States.
- B. Foreign**, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a country other than the United States.
- C. Person**, means any individual, branch, partnership, association, associated group, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the U.S. Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government sponsored agency).
- D. Associated group** means two or more persons who, by the appearance of their actions, by agreement, or by an understanding, exercise their voting privileges in a concerted manner to influence the management of a business enterprise. The following are deemed to be associated groups:
1. Members of the same family.
 2. A business enterprise and one or more of its officers or directors.
 3. Members of a syndicate or joint venture.
 4. A corporation and its domestic subsidiaries.
- E. Foreign person** means any person resident outside the United States or subject to the jurisdiction of a country other than the United States.
- F. Direct investment** means the ownership or control, directly or indirectly, by one person of 10 per centum or more of the voting securities of an incorporated business enterprise or an equivalent interest in an unincorporated business enterprise.
- G. Foreign direct investment in the United States** means the ownership or control, directly or indirectly, by one foreign person of 10 per centum or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise, including a branch.
- H. Business enterprise** means any organization, association, branch, or venture which exists for profit making purposes or to otherwise secure economic advantage, and any ownership of any real estate.
- I. Branch** means the operations or activities conducted by a person in a different location in its own name rather than through an incorporated entity.
- J. Affiliate** means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 per centum or more of its voting securities for an incorporated business enterprise or an equivalent interest for an unincorporated business enterprise, including a branch.
- K. U.S. affiliate** means an affiliate located in the United States in which a foreign person has a direct investment.
1. **Majority-owned U.S. affiliate** means a U.S. affiliate in which the combined direct and indirect voting interest of all foreign parents of the U.S. affiliate exceeds 50 percent.
 2. **Minority-owned U.S. affiliate** means a U.S. affiliate in which the combined direct and indirect voting interest of all foreign parents of the U.S. affiliate is 50 percent or less.
- L. Foreign parent** means the foreign person, or the first person outside the United States in a foreign chain of ownership, which has direct investment in a U.S. business enterprise, including a branch.
- M. Affiliated foreign group** means (i) the foreign parent, (ii) any foreign person, proceeding up the foreign parent's ownership chain, which owns more than 50 per centum of the person below it up to and including that person which is not owned more than 50 per centum by another foreign person, and (iii) any foreign person, proceeding down the ownership chain(s) of each of these members, which is owned more than 50 per centum by the person above it.
- N. Foreign affiliate of a foreign parent** means, with reference to a given U.S. affiliate, any member of the affiliated foreign group owning the U.S. affiliate that is not a foreign parent of the U.S. affiliate.
- O. U.S. corporation** means a business enterprise incorporated in the United States.
- P. Intermediary** means any agent, nominee, manager, custodian, trust, or any person acting in a similar capacity.
- Q. Ultimate beneficial owner (UBO)** is that person, proceeding up the ownership chain beginning with and including the foreign parent, that is not more than 50 percent owned or controlled by another person. (A person who creates a trust, proxy, power of attorney, arrangement, or device with the purpose or effect of divesting such owner of the ownership of an equity interest as part of a plan or scheme to avoid reporting information, is deemed to be the owner of the equity interest.) Note: Stockholders of a closely or privately held corporation are normally considered to be an associated group and may be a UBO.
- R. Banking** covers business enterprises engaged in deposit banking or closely related functions, including commercial banks, Edge Act corporations engaged in international or foreign banking, foreign branches and agencies of U.S. banks whether or not they accept deposits abroad, U.S. branches and agencies of foreign banks whether or not they accept domestic deposits, savings and loans, savings banks, bank holding companies, and financial holding companies under the Gramm-Leach-Bliley Act.

- S. Lease** is an arrangement conveying the right to use property, plant, or equipment (i.e., land and/or depreciable assets), usually for a stated period of time.
1. **Capital lease** – A long-term lease under which a sale of the asset is recognized at the inception of the lease. These may be shown as lease contracts or accounts receivable on the lessor's books. The asset would not be considered as owned by the lessor.
 2. **Operating lease** – Generally, a lease with a term which is less than the useful life of the asset and a transfer of ownership is not contemplated.
- T. U.S. affiliate's 2005 fiscal year** is the affiliate's financial reporting year that had an ending date in calendar year 2005.

III. GENERAL INSTRUCTIONS

- A. Accounting methods and records** – Unless otherwise specified in the instructions, follow generally accepted U.S. accounting principles when preparing the BE-15 report. Corporations should generally use the same methods and records that are used to generate reports to stockholders except where the instructions state otherwise. Prepare reports for unincorporated U.S. business enterprises on an equivalent basis.
- B. Changes in the reporting entity** – DO NOT restate close fiscal year 2004 balances for changes in the consolidated reporting entity that occurred during fiscal year 2005. The close fiscal year 2004 balances should represent the reporting entity as it existed at the close of fiscal year 2004.
- C. Required information not available** – Make all reasonable efforts to obtain the information required for reporting. Answer every question except where specifically exempt. Indicate when only partial information is available.
- D. Estimates** – If actual figures are not available, please provide estimates and label them as such. When items cannot be fully subdivided as required, provide totals and an estimated breakdown of the totals. Certain sections of the Form BE-15(SF) require data that may not normally be maintained in a company's customary accounting records. Precise answers for these items may present the respondent with a substantial burden beyond what is intended by BEA. This may be especially true for items 30 and 31, exports and imports of U.S. affiliate on a shipped basis, and items 34 through 45, data disaggregated by State.
- Therefore, the answers in these sections may be reasonable estimates based upon the informed judgment of persons in the responding organization, sampling techniques, prorations based on related data, etc. However, the estimating procedures used should be consistently applied on all BEA surveys.
- E. Space on form insufficient** — When space on a form is insufficient to permit a full answer to any item, provide the required information on supplementary sheets, appropriately labeled and referenced to the item number on the form.

IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE REPORT FORM

NOTE: Instructions in section IV. are cross referenced by number to the items located on pages 1 to 5 of this form.

PART I

Section A – IDENTIFICATION OF U.S. AFFILIATE

2. Consolidation Rules

Consolidated reporting by the U.S. affiliate – A U.S. affiliate must file on a fully consolidated **domestic U.S.** basis, including in the full consolidation all nonbank **U.S. business enterprises** in which it directly or indirectly owns more than 50 percent of the outstanding voting interest. The fully consolidated entity is considered one U.S. affiliate.

A foreign person holding real estate investments that are reportable on the BE-15 must aggregate all such holdings. See Instruction I.C. on page 12 for details.

Do not prepare your BE-15 report using the proportionate consolidation method. Except as noted in b. through e. below, consolidate all majority-owned U.S. affiliates into your BE-15 report.

Unless the exceptions discussed in a, b, c, or e below apply, any deviation from these consolidation rules must be approved in writing each year by BEA.

Exceptions to consolidated reporting – Note: If a U.S. affiliate is not consolidated into its U.S. parent's BE-15 report, then it **must** be listed on the Supplement B of its parent's BE-15 report and **must** file its own Form BE-15(LF), BE-15(SF), or BE-15 Supplement C.

a. **DO NOT CONSOLIDATE FOREIGN SUBSIDIARIES, BRANCHES, OPERATIONS, OR INVESTMENTS NO MATTER WHAT THE PERCENTAGE OWNERSHIP.**

Include foreign holdings owned 20 percent or more (including those that are majority owned) using the equity method of accounting. DO NOT report employment, land, and other property, plant, and equipment and DO NOT eliminate intercompany accounts for holdings reported using the equity method.

DO NOT list any foreign holdings of the U.S. affiliate on the Supplement B.

Oil and gas sites owned by U.S. affiliates and located outside of U.S. claimed territorial waters are to be treated as foreign subsidiaries of the U.S. affiliates if they meet one of the following criteria: (1) they are incorporated in a foreign country; (2) they are set up as a branch; or (3) they have a physical presence in a foreign country as evidenced by plant and equipment or employees located in that country.

Real estate located outside the United States that is owned by the U.S. affiliate and generates revenues for, or reimbursements to, the U.S. affiliate, or that facilitates the foreign operations of the U.S. affiliate is a foreign subsidiary and should not be consolidated on this BE-15 report.

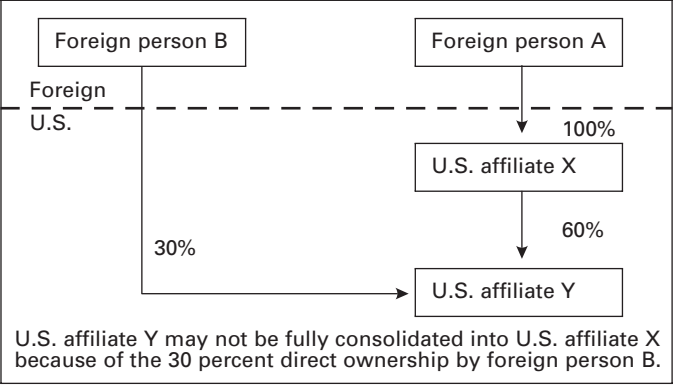
IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE REPORT FORM – Continued

- b. Do not consolidate banking activities.** If the nonbank U.S. affiliate reporting on the Form BE-15(SF) has a direct or indirect ownership interest in a bank, bank holding company (BHC), or any other banking activity, such as a U.S. whole-sale or limited purpose bank, DO NOT consolidate those banking activities into the Form BE-15(SF). Banks are not required to file a separate BE-15 report.

Include on Form BE-15(SF) any banking operations owned 20 percent or more (including those that are majority-owned) using the equity method of accounting. DO NOT report employment, land, and other property, plant, and equipment and DO NOT eliminate intercompany accounts for banking operations reported using the equity method.

For BE-15 reporting purposes, treat Financial Holding Companies in the same manner as you would treat a BHC.

- c. Special consolidation rules apply to U.S. affiliates that are limited partnerships or that have an ownership interest in a U.S. limited partnership.** These rules can be found on our web site at: www.bea.gov/bea/surveys/fdiusfaq.htm#1. Scroll to the heading "BE-15 – Annual Survey Report" and click on the question "How do I report if I am a limited partnership or have an ownership interest in a limited partnership?" Also see instruction 6.b. on this page for additional information about partnerships.
- d.** You may file a separate BE-15 report for a U.S. affiliate that is owned more than 50 percent by another U.S. affiliate if the "owned" U.S. affiliate is not normally fully consolidated because control by the "owning" U.S. affiliate is temporary. **You must submit a request in writing EACH YEAR to BEA in order to receive permission to file separately for any U.S. affiliate that should otherwise be consolidated.** Report such affiliates, if not consolidated, on Form BE-15(SF) using the equity method of accounting. DO NOT eliminate intercompany accounts for affiliates not consolidated. In accordance with FAS 94, consolidation of majority-owned subsidiaries is required even if their operations are not homogeneous with those of the U.S. affiliate that owns them.
- e.** A U.S. affiliate in which a direct ownership interest and an indirect ownership interest are held by **different** foreign persons should not be fully consolidated into another U.S. affiliate, but must complete and file its own Form BE-15(SF) or BE-15(LF). (See diagram below.)



If this exception applies, reflect the indirect ownership interest, even if more than 50 percent, on the balance sheet and income statement of the owning U.S. affiliate's BE-15 report on an equity basis. For example, using the situation shown in the diagram above, U.S. affiliate X must treat its 60 percent ownership interest in U.S. affiliate Y as an equity investment.

- 4. Reporting period** – The report covers the U.S. affiliate's 2005 fiscal year. The affiliate's 2005 fiscal year is defined as the affiliate's financial reporting year that had an ending date in calendar year 2005.

Special Circumstances:

- a. 52/53 week fiscal year** – Affiliates having a "52/53 week" fiscal year that ends within the first week of January 2006 are considered to have a 2005 fiscal year and should report December 31, 2005 as their 2005 fiscal year end.
- b. U.S. affiliates without a financial reporting year** – If a U.S. affiliate does not have a financial reporting year, its fiscal year is deemed to be the same as calendar year 2005.
- c. Change in fiscal year**
- (1) New fiscal year ends in calendar year 2005** – A U.S. affiliate that changed the ending date of its financial reporting year should file a 2005 BE-15 report that covers the 12 month period prior to the new fiscal year end date. The following example illustrates the reporting requirements.
- Example 1:** U.S. affiliate A had a June 30, 2004 fiscal year end date but changed its 2005 fiscal year end date to March 31. Affiliate A should file a 2005 BE-15 report covering the 12 month period from April 1, 2004 to March 31, 2005.
- (2) No fiscal year ending in calendar year 2005** – If a change in fiscal year results in a U.S. affiliate not having a fiscal year that ended in calendar year 2005, the affiliate **should file a 2005 BE-15 report that covers 12 months**. The following example illustrates the reporting requirements.

Example 2: U.S. affiliate B had a December 31, 2004 fiscal year end date but changed its next fiscal year end date to March 31. Instead of having a short fiscal year ending in 2005, affiliate B decides to have a 15 month fiscal year running from January 1, 2005 to March 31, 2006. Affiliate B should file a 2005 BE-15 report covering a 12 month period ending in calendar year 2005, such as the period from April 1, 2004 to March 31, 2005.

For 2006, assuming no further changes in the fiscal year end date occur, affiliate B should file a BE-15 report covering the 12 month period from April 1, 2005 to March 31, 2006.

Section B – OWNERSHIP AND INDUSTRY CLASSIFICATION OF U.S. AFFILIATE

- 5. Reporting for a U.S. business that became a U.S. affiliate during fiscal year 2005** –

- a. A U.S. business enterprise that was newly established in fiscal year 2005** should file a report for the period starting with the establishment date up to and ending on the last day of its fiscal year that ended in calendar year 2005. DO NOT estimate amounts for a full year of operations if the first fiscal year is less than 12 months.
- b. A U.S. business enterprise existing before fiscal year 2005 that became a U.S. affiliate in fiscal year 2005** should file a report covering a full 12 months of operations.

- 6. Reporting by unincorporated U.S. affiliates**

- a. Directly owned vs. Indirectly owned**

- (1) Directly owned** – Each unincorporated U.S. affiliate, including a branch, that is directly owned 10 percent or more by a foreign person should file a separate BE-15 report. Do not combine two or more directly owned U.S. affiliates on a single BE-15 report. The only exception is for U.S. affiliates that are real estate investments. See Instruction I.C. on page 12 and Instruction V.C. on page 17 for details.
- (2) Indirectly owned** – Except as noted in the exceptions to the consolidation rules on pages 13 and 14, an indirectly owned unincorporated U.S. affiliate that is owned more than 50 percent by another U.S. affiliate should be fully consolidated on the report with the U.S. affiliate that holds the ownership interest in it. An indirectly owned unincorporated U.S. affiliate owned 50 percent or less by another U.S. affiliate should file a separate BE-15 report. If no other U.S. affiliate owns a voting interest of more than 50 percent.

- b. Partnerships** – Most partnerships are either general partnerships or limited partnerships. A general partnership usually consists of at least two general partners who together control the partnership. A limited partnership usually consists of at least one general partner and one limited partner. The general partner usually controls a limited partnership. The limited partner has a financial interest but does not usually have any voting rights (control) in a limited partnership.

Partners without voting rights (control) cannot have direct investment in a partnership. Therefore, limited partners do not usually have direct investment. The existence of direct investment in a partnership is determined by the percentage of control exercised by the partner(s). The percentage of control exercised by a partner may differ from its financial interest in the partnership.

- (1) General Partnerships**

Determination of voting interest – "Voting interest" is defined in instructions 9-13 on page 15. The determination of the percentage of voting interest of a general partner is based on who controls the partnership. The percentage of voting interest is not based on the percentage of ownership in the partnership's equity. The general partners are presumed to control a general partnership. Unless a clause to the contrary is contained in the partnership agreement, a general partnership is presumed to be controlled equally by each of the general partners. For example, if a partnership has two general partners, and nothing to the contrary is stated in the partnership agreement, each general partner is presumed to have a 50 percent voting interest. If there are three general partners, each general partner is presumed to have a one-third voting interest, etc.

Managing partners – If one general partner is designated as the managing partner, responsible for the day-to-day operations of the partnership, this does not necessarily transfer control of the partnership to the managing partner. If the managing partner must obtain approval for annual operating budgets and for decisions relating to significant management issues from the other general partners, then the managing partner does not have a 100 percent voting interest in the partnership.

- (2) Limited Partnerships**

(a) Determination of voting interest – "Voting interest" is defined in instructions 9-13 on page 15. The determination of the percentage of voting interest in a limited partnership is based on who controls the partnership. The percentage of voting interest is not based on the percentage of ownership in the partnership's equity. In most cases, the general partner is presumed to control a limited partnership, and therefore, have a 100 percent voting interest in the limited partnership. If there is more than one general partner, the partnership is presumed to be controlled equally by each of the general partners, unless a clause to the contrary is contained in the partnership agreement. For example, if a limited partnership has two general partners, and nothing to the contrary is stated in the partnership agreement, then each general partner is presumed to have a 50 percent voting interest in the limited partnership.

IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE REPORTED FORM — Continued

Limited partners do not normally exercise any control over a limited partnership. Therefore unless a clause to the contrary is contained in the partnership agreement, limited partners are presumed to have zero voting interest in a limited partnership. If a limited partnership has one or more limited partners who are foreign persons, the foreign persons are presumed to have no voting interest, and, therefore, no direct investment in the limited partnership.

Managing partners – See discussion under "General Partnerships" on page 14.

(b) Consolidation Rules

Special consolidation rules apply to U.S. affiliates that are limited partnerships or that have an ownership interest in a U.S. limited partnership. These rules can be found on our web site at: www.bea.gov/bea/surveys/fdiusfaq.htm#1. Scroll to the heading "BE-15 – Annual Survey Report" and click on the question "How do I report if I am a limited partnership or have an ownership interest in a limited partnership?"

c. Limited Liability Companies (LLCs)

Determination of voting interest – "Voting interest" is defined in instruction 9-13 below. The determination of the percentage of voting interest in an LLC is based on who controls the LLC. The percentage of voting interest is not based on the percentage of ownership in the LLC's equity. LLCs are presumed to be controlled equally be each of its members (owners), unless a clause to the contrary is contained in the articles of organization or in the operating agreement. For example, if an LLC has two members, and nothing to the contrary is contained in the articles of organization or in the operating agreement, then each member is presumed to have a 50 percent voting interest in the LLC; if there are three members, then each member is presumed to have a one-third voting interest in the LLC.

Managing member – If one member is designated as the managing member responsible for the day-to-day operations of the LLC, this does not necessarily transfer control of the LLC to the managing member. If the managing member must obtain approval for annual operating budgets and for decisions relating to other significant management issues from the other members, then the managing member does not have a 100 percent voting interest in the LLC.

8. U.S. affiliates NOT consolidated – Report equity investments in U.S. business enterprises that are not consolidated and that are owned 20 percent or more (including those that are majority owned) using the equity method of accounting. DO NOT report employment, land, and other property, plant, and equipment and DO NOT eliminate intercompany accounts for holdings reported using the equity method.

You may report immaterial investments using the cost method of accounting if this treatment is consistent with your normal reporting practice. Report equity investments owned less than 20 percent using the cost method of accounting.

List all U.S. affiliates in which this U.S. affiliate has a voting interest of at least 10 percent and that are not consolidated in this Form BE-15(SF) on the Supplement B.

9-13

Ownership

Voting interest and Equity interest

a. Voting interest is the percent of ownership in the voting equity of the U.S. affiliate. Voting equity consists of ownership interests that have a say in the management of the company. Examples of voting equity include capital stock that has voting rights, and a general partner's interest in a partnership. See instruction 6b(1) and 6b(2)(a) starting on page 14 for information about determining the voting interest for partnerships. See instruction 6c above for information about determining the voting interest for Limited Liability Companies.

b. Equity interest is the percent of ownership in the total equity (voting and nonvoting) of the U.S. affiliate. Nonvoting equity consists of ownership interests that do not have a say in the management of the company. An example of nonvoting equity is preferred stock that has no voting rights. Another example is a limited partner's interest in a limited partnership. See instruction 6b(2) starting on page 14 for information about limited partnerships.

Voting interest and equity interest are not always equal. For example, an owner can have a 100 percent voting interest in a U.S. affiliate but own less than 100 percent of the affiliate's total equity. This situation is illustrated in the following example.

Example: U.S. affiliate A has two classes of stock, common and preferred. There are 50 shares of common stock outstanding. Each common share is entitled to one vote and has an ownership interest in 1 percent of the total owners' equity amount. There are 50 shares of preferred stock outstanding. Each preferred share has an ownership interest in 1 percent of the total owners' equity amount but has no voting rights. Foreign parent B owns all 50 shares of the common stock. U.S. investors own all 50 shares of the preferred stock. Since foreign parent B owns all of the voting stock, foreign parent B has a 100 percent voting interest in U.S. affiliate A. However, since all 50 shares of the nonvoting preferred shares are owned by U.S. investors, foreign parent B has only a 50 percent equity interest in the owners' equity amount of U.S. affiliate A.

17-22

Industry classification of fully consolidated U.S. affiliate

Book Publishers and Printers – Printing books without publishing is classified in international surveys industry (ISI) code 3231 (printing and related support activities) not ISI code 5111 (newspaper, periodical, book, and directory publishers).

Real Estate Investment Trusts (REITs) – REITs should allocate their sales based on the activities of their fully consolidated domestic U.S. holdings. For example, a REIT that owns a shopping center, should classify rents generated by the shopping center in ISI code 5310 (real estate). A REIT that holds a limited partner's interest in a limited partnership and thus has no vote in the management of the partnership must classify revenues generated by that activity in ISI code 5252 (Funds, trusts and other financial vehicles). A REIT that lends money for mortgages to owners of real estate should classify revenues generated by that activity in ISI code 5224 (nondepository credit intermediation). A REIT that holds only minority voting interests in one or more properties should be classified in ISI code 5512 (holding companies, except bank holding companies).

Part II – SELECTED FINANCIAL AND OPERATING DATA OF U.S. AFFILIATE

Section B – OTHER FINANCIAL AND OPERATING DATA

27. Total employee compensation – Base employee compensation on payroll records related to activities during the reporting period. Employee compensation consists of:

(1) Wages and salaries are the gross earnings of all employees before deduction of employees' payroll withholding taxes, social insurance contributions, group insurance premiums, union dues, etc. Include time and piece rate payments, cost of living adjustments, overtime pay and shift differentials, bonuses, profit sharing amounts, and commissions. Exclude commissions paid to persons who are not employees.

Wages and salaries include direct payments by employers for vacations, sick leave, severance (redundancy) pay, etc. Include employer contributions to benefit funds. Exclude payments made by, or on behalf of, benefit funds rather than by the employer.

Wages and salaries include in-kind payments, valued at their cost, that are **clearly and primarily of benefit to the employees as consumers**. Exclude expenditures that benefit employers as well as employees, such as expenditures for plant facilities, employee training programs, and reimbursement for business expenses.

(2) Employee benefit plans include Social Security and other retirement plans, life and disability insurance, guaranteed sick pay programs, workers' compensation insurance, medical insurance, family allowances, unemployment insurance, severance pay funds, etc. If plans are financed jointly by the employer and the employee, include only the contributions of the employer.

29. Research and development expenditures – R&D includes basic and applied research in the sciences and engineering. It also includes design and development of new products and processes, and enhancement of existing products and processes.

R&D includes activities carried on by persons trained, either formally or by experience, in the physical sciences such as chemistry and physics, the biological sciences such as medicine, and engineering and computer science. R&D includes these activities if the purpose is to do one or more of the following things:

- a.** Pursue a planned search for **new knowledge**, whether or not the search has reference to a specific application (Basic research);
- b.** Apply **existing knowledge** to problems involved in the **creating of a new product or process**, including work required to evaluate possible uses (Applied research); or
- c.** Apply **existing knowledge** to problems involved in the **improvement of a present product or process** (Development).

R&D includes the activities described above whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups not a part of an R&D organization.

30-31

EXPORTS AND IMPORTS OF U.S. AFFILIATE

U.S. trade in goods (exports and imports) – Report amounts on U.S. trade in goods between U.S. affiliates and foreign persons on a "shipped" basis, i.e., on the basis of when, where, and to (or by) whom the goods were shipped. This is the same basis as official U.S. trade statistics to which these amounts will be compared. Do not record a U.S. import or U.S. export if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even if they were charged to the U.S. affiliate by, or charged by the U.S. affiliate to, a foreign person.

U.S. affiliates normally keep their accounting records on a "charged" basis, i.e., on the basis of when, where, and to (or by) whom the goods were billed or charged. The "charged" basis may be used if there is no material difference between it and the "shipped" basis.

Differences between the "charged" and "shipped" basis may be substantial. A major difference arises when a U.S. affiliate buys goods in foreign country A and sells them in foreign country B. Because the goods did not physically enter or leave the United States, they are not U.S. trade. However, when the U.S. affiliate records the transactions on its books, it would show a purchase charged to it from country A and sale charged by it to country B. If the U.S. affiliate's trade data in this survey were prepared on the "charged" basis, the purchase and sale would appear incorrectly as a U.S. import and U.S. export, respectively.

If a material difference exists between the "charged" and "shipped" basis, trade must be reported on the "shipped" basis. To do this, the U.S. affiliate may have to derive the data from export and import declarations filed with U.S. Customs or from shipping and receiving documents, rather than from accounting records, or may have to otherwise adjust its data from a "charged" to a "shipped" basis.

**IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE
REPORTED FORM — Continued**

Packaged general use computer software – Include exports and imports of packaged general use computer software. Value such exports and imports at full transactions value, i.e., including both the value of the media on which the software is recorded and the value of the information contained on the media. Exclude receipts and payments for customized software designed to meet the needs of a specific user. This type of software is considered a service and should **not** be reported as trade in goods. Exclude receipts and payments for software that is transmitted electronically rather than physically shipped. Also, exclude negotiated licensing fees for software to use on networks.

Natural gas distribution – Include the value of natural gas that is exported or imported as trade in goods. However, exclude natural gas that you do not produce or sell at wholesale, but simply transmit for others via a pipeline.

Definition of U.S. trade in goods – The phrases "U.S. trade in goods," "U.S. goods exports," and "U.S. goods imports" refer to physical movements of goods between the customs area of the United States and the customs area of a foreign country.

Consigned goods — Include consigned goods in the trade figures when shipped or received, even though they are not normally recorded as sales or purchases, or entered into intercompany accounts when initially consigned.

Capital goods — Include capital goods but exclude the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or merchandise.

In-transit goods – Exclude the value of any goods that are in-transit. In-transit goods are goods that are not processed or consumed by residents in the intermediate country(ies) through which they transit; the in-transit goods enter those countries only because those countries are along the shipping lines between the exporting and importing countries.

In-transit goods are goods that are en route from one foreign country to another via the United States (such as from Canada to Mexico via the United States), and goods en route from one part of the United States to another part via a foreign country (such as from Alaska to Washington State via Canada).

Timing – Only include goods actually shipped between the United States and a foreign country during FY 2005 regardless of when the goods were charged or consigned. For example, include goods shipped by the U.S. affiliate in FY 2005 that were charged or consigned in FY 2006, but exclude goods shipped in FY 2004 that were charged or consigned in FY 2005.

Trade of the U.S. affiliate – Goods shipped by, or to, the U.S. affiliate whether or not they were actually charged or consigned by, or to, the U.S. affiliate, are considered to be trade of the U.S. affiliate.

NOTE: Goods shipped by an independent carrier or a freight forwarder to or from the United States on behalf of and at the expense of a U.S. affiliate are shipments by the U.S. affiliate.

Valuation of exports and imports – Value U.S. goods exports and imports f.a.s. (free alongside ship) at the port-of-exportation. This includes all costs incurred up to the point of loading the goods aboard the export carrier at the U.S. or foreign port of exportation, including the selling price at the interior point of shipment (or cost if not sold), packaging costs, and inland freight and insurance. It excludes all subsequent costs such as loading costs, U.S. and foreign import duties, and freight and insurance from the port of exportation to the port of entry.

32.b. Certain realized and unrealized gains (losses) - Note: Please read the following instructions carefully as they are keyed to economic accounting concepts and in some cases may deviate from what is normally required by Generally Accepted Accounting Principles.

Report at **gross** amount **before** income tax effect. Report gains (losses) resulting from:

- a. Sale or disposition of investment securities, and FAS 115 impairment losses. Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies, see special instructions below;
- b. Sale or disposition of land, other property, plant and equipment, or other assets, and FAS 144 impairment losses. DO NOT include gains or losses from the sale of inventory assets in the ordinary course of trade or business. Real estate companies, see special instructions below;
- c. Goodwill impairment as defined by FAS 142;
- d. Restructuring. Include restructuring costs that reflect write downs or writeoffs of assets or liabilities. EXCLUDE actual payments, or charges to establish reserves for future actual payments, such as for severance pay, and fees to accountants, lawyers, consultants, or other contractors;
- e. DISPOSALS of discontinued operations. EXCLUDE income from the operations of a discontinued segment. Report such income as part of your income from operations in items 17 through 22;
- f. Remeasurement of the U.S. affiliate's foreign-currency-denominated assets and liabilities due to changes in foreign exchange rates during the reporting period;
- g. Extraordinary, unusual, or infrequently occurring items that are material. Include losses from accidental damage or disasters, after estimated insurance reimbursement. Include other material items, including writeups, writedowns, writeoffs of tangible and intangible assets; gains (losses) from the sale or other disposition of capital assets; and gains (losses) from the sale or other disposition of financial assets, including securities, to the extent not included above. Exclude legal judgments; and
- h. The cumulative effect of a change in accounting principle.

Special instructions for (1) dealers in financial instruments, finance and insurance companies, and (2) real estate companies.

(1) Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies – Include in item 32b:

- (a) Impairment losses as defined by FAS 115,
- (b) Realized gains and losses on trading or dealing,
- (c) Unrealized gains or losses, due to changes in the valuation of financial instruments, that flow through the income statement, and
- (d) Goodwill impairment as defined by FAS 142.

EXCLUDE unrealized gains or losses, due to changes in the valuation of financial instruments, that are taken to other comprehensive income. Reflect such gains only in the ending owners' equity balance (line 25).

EXCLUDE income from explicit fees and commissions from item 32b. Include income from these fees and commissions as part of your income from operations on lines 17 through 22.

(2) Real estate companies – Include in item 32b:

- (a) Impairment losses as defined by FAS 144, and
- (b) Goodwill impairment as defined by FAS 142.

EXCLUDE the revenues earned and expense incurred from the sale of real estate you own. Such revenues should be reported as part of operating income in item 22 column 2.

**Section C – SCHEDULE OF EMPLOYMENT AND PROPERTY,
PLANT, AND EQUIPMENT, BY LOCATION**

33-45

The Schedule of Employment and Property, Plant, and Equipment, by Location covers the 50 States, the District of Columbia, and all territories and possessions of the United States. Include in this schedule only amounts pertaining to those U.S. business enterprises that are fully consolidated into the reporting U.S. affiliate. DO NOT consolidate or include amounts for foreign business enterprises or operations, whether incorporated or unincorporated.

Column (3) Number of employees – Employment is the number of full-time and part-time employees on the payroll at the end of FY 2005, excluding contract workers and other workers not carried on the payroll of this U.S. affiliate. If employment at the end of FY 2005, or the count taken at some other time during FY 2005, was unusually high or low because of temporary factors (e.g., a strike), give the number of employees that reflects normal operations. If the business enterprise's activity involves large seasonal variations, give the average number of employees for FY 2005. If given, the average should be the average for FY 2005 of the number of persons on the payroll at the end of each payroll period, month, or quarter. If precise figures are not available, give your best estimate.

Location of employees or of an asset is the U.S. State, territory, or possession in which the person is permanently employed, or in which the land or other property, plant, and equipment is physically located and to which property taxes, if any, on such assets are paid.

Example: An employee carried on the payroll of a company located in California who is on a duty assignment for one year or less in Texas should be shown as being located in California, not Texas.

Exception: If the duty assignment is for more than one year, show the employee as being located in Texas, not California.

Foreign – Except as noted below, exclude employees, land, and other property, plant, and equipment, located outside of the United States from the Schedule of Employment and Property, Plant, and Equipment, By Location.

- a. Employees normally located in the United States who are on a temporary duty assignment outside of the country for one year or less should be reported in the U.S. state, territory, or possession where they are normally located.
- b. Employees normally located in the United States who are on a duty assignment outside of the country for more than one year and carried on the payroll of the domestic U.S. affiliate should be reported under the category "foreign." Exclude these employees from the BE-15 report if they are carried on a foreign payroll.
- c. Real estate located outside the United States that is owned by the U.S. affiliate and carried on its books but which generates no revenues for, or reimbursements to, the U.S. affiliate should be reported under the category "foreign." Real estate located outside the United States that generates revenues for, or reimbursements to, the U.S. affiliate, or that facilitates the foreign operations of the U.S. affiliate is a foreign subsidiary and should not be consolidated on this BE-15 report.
- d. Machinery and similar equipment located outside the United States that are owned by the domestic U.S. affiliate and carried on its books should be reported under the category "foreign." However, machinery or equipment that frequently switches locations, such as aircraft, railroad rolling stock, ships of U.S. registry, or vehicles should be reported as "Other property, plant, and equipment."
- e. Use the category "foreign" to report oil and gas sites that (1) are owned by U.S. affiliates; (2) are located outside of U.S. claimed territorial waters; (3) are **not** incorporated in a foreign country; (4) are **not** organized as a branch; **and** (5) do **not** otherwise have a physical presence in a foreign country as evidenced by plant and equipment or employees located in a foreign country.

IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE REPORTED FORM — Continued

Other property, plant, and equipment – Use the category "other property, plant, and equipment" to report (1) items that frequently switch locations such as aircraft, railroad rolling stock, ships of U.S. registry, and vehicles engaged in interstate transportation, (2) items such as pipelines, fiber optic cable, power lines, etc., located in more than one state, (3) satellites, and undersea cable, and (4) property leased to others, except land or buildings, under operating leases. Also, include here machinery and equipment that frequently switch locations, located outside the United States, owned by the domestic U.S. affiliate, and carried on its books.

V. SPECIAL INSTRUCTIONS

A. Insurance companies – Reporting should be in accordance with U.S. Generally Accepted Accounting Principles not Statutory Accounting Practices (SAP). For example, the BE-15 report should include the following assets even though they are not acceptable under SAP: **1.** non-trusteed or free account assets, and **2.** nonadmitted assets such as furniture and equipment, agents’ debit balances, and all receivables deemed to be collectible.

Item on Form BE-15(SF):

- 22 TOTAL SALES** – Include items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature. Exclude income from unconsolidated affiliates. Also exclude income that is to be reported in item 32.b., certain realized and unrealized gains (losses).
- 23 TOTAL ASSETS** – Include current items such as agents’ balances, uncollected premiums, amounts recoverable from reinsurers, and other current notes and accounts receivable (net of allowances for doubtful items) arising from the ordinary course of business.
- 24 TOTAL LIABILITIES** – Include current items such as loss liabilities, policy claims, commissions due, other current liabilities arising from the ordinary course of business, and long-term debt.
- 25 TOTAL OWNERS’ EQUITY** – Include mandatory securities valuation reserves that are appropriations of retained earnings.

32.b. CERTAIN REALIZED AND UNREALIZED GAINS (LOSSES) – See special instructions for item 32.b. on page 16 of this form.

B. Railroad transportation companies – Railroad transportation companies should include only the net annual balances for interline settlement items (car hire, car repair, freight revenues, switching revenues, and loss and damage settlements) in items 23 and 24 of Form BE-15(SF).

C. Real Estate – The ownership of real estate is defined to be a business enterprise, and if the real estate is foreign owned, it is a U.S. affiliate of a foreign person. A BE-15 report is required unless the enterprise is otherwise exempt.

Residential real estate held exclusively for personal use and not for profit making purposes is not subject to the reporting requirements. A residence that is an owner’s primary residence that is then leased by the owner while outside the United States, but which the owner intends to reoccupy, is considered real estate held for personal use and therefore not subject to the reporting requirements. Ownership of U.S. residential real estate by a corporation whose sole purpose is to hold the real estate for the personal use of the owner(s) of the corporation is considered to be real estate held for personal use and therefore not subject to the reporting requirements.

Aggregation of real estate investments – A foreign person holding real estate investments that are reportable on the BE-15 must aggregate all such holdings for the purpose of applying the reporting criteria (see instruction I.C. on page 12 of this form). If the aggregate of such holdings exceeds one or more of the exemption levels, then the holdings must be reported even if individually they would be exempt. In such a case, file a single BE-15 report covering the aggregated holdings. If on an aggregated basis **any one** of the following three items – total assets (do not net out liabilities), **or sales or gross operating revenues**, excluding sales taxes, **or net income after provision for U.S. income taxes** – exceeds \$125 million (positive or negative), file Form BE-15(LF). If permission has been received in writing from BEA to file on an non-aggregated basis, you must report each real estate investment on a Form BE-15(LF) if a Form BE-15(LF) would have been required on an aggregated basis. Non-aggregated reports should be filed as a group and you should inform BEA that they are all for one owner.

In part I, Identification of U.S. Affiliate, BEA is not seeking a legal description of the property, nor necessarily the address of the property itself. Because there may be no operating business enterprise for a real estate investment, what BEA seeks is a consistently identifiable name for the investment (i.e., the U.S. affiliate) together with an address to which report forms can be mailed so that the investment (affiliate) can be reported on a consistent basis for each reporting period and for the various BEA surveys.

Thus, in item 1 of the BE-15 survey forms the "name and address" of the U.S. affiliate might be:

XYZ Corp. N.V., Real Estate Investments
c/o B&K Inc., Accountants
120 Major Street
Miami, FL XXXXX

If the investment property has a name, such as Sunrise Apartments, the name and address in item 1 of the BE-15 survey forms might be:

Sunrise Apartments
c/o ABC Real Estate
120 Major Street
Miami, FL XXXXX

There are questions throughout the Form BE-15(SF) that may not apply to certain types of real estate investments, such as the employer identification number, the number of employees, and exports and imports. In such cases, mark the items "none."

Joint ventures and partnerships – If a foreign person has a direct or indirect voting ownership interest of 10 percent or more in a joint venture, partnership, etc., that is formed to own and hold, develop, or operate real estate, the joint venture, partnership, etc., in its entirety, not just the foreign person’s share, is a U.S. affiliate and must be reported as follows:

- 1.** If the foreign interest in the U.S. affiliate is directly held by the foreign person then a Form BE-15(SF) or BE-15(LF) must be filed by the affiliate (subject to the exemption criteria and aggregation rules discussed above).
- 2.** If a voting interest of more than 50 percent in the U.S. affiliate is owned by another U.S. affiliate, the owned affiliate must be fully consolidated in the Form BE-15(SF) or BE-15(LF) of the owning affiliate.
- 3.** If a voting interest of 50 percent or less in the U.S. affiliate is owned by another U.S. affiliate, and no U.S. affiliate owns a voting interest of more than 50 percent, then a separate Form BE-15(SF) or BE-15(LF) must be filed by the owned affiliate. The BE-15 report(s) of the owning affiliate(s) must show an equity investment in the owned affiliate.

D. Farms – For farms that are not operated by their foreign owners, the income statements and related items should be prepared based on the extent to which the income from the farm accrues to, and the expenses of the farm are borne by, the owner. Generally this means that income, expenses, and gain (loss) assignable to the owner should reflect the extent to which the risk of the operation falls on the owner. For example, even though the operator and other workers on the farm are hired by a management firm, if their wages and salaries are assigned to, and borne by, the farm operation being reported, then the operator and other workers should be reported as employees of that farm operation and the wages and salaries should be included as an expense in the income statement.

EXAMPLES:

- 1.** If the farm is leased to an operator for a fixed fee, the owner should report the fixed fee in "total sales" and should report the non-operating expenses that he or she may be responsible for, such as real estate taxes, interest on loans, etc., as expenses in the income statement.
- 2.** If the farm is operated by a management firm that oversees the operation of the farm and hires an operator, but the operating income and expenses are assigned to the owner, the income and expenses so assigned should be shown in the requested detail in the income statement, and related items, as appropriate. (The report should not show just one item, i.e., the net of income less the management fee, where the management fee includes all expenses.)

E. Estates, trusts, and intermediaries

A FOREIGN ESTATE is a person and therefore may have direct investment, and the estate, not the beneficiary, is considered to be the owner.

A TRUST is a person but it is not a business enterprise. The trust is considered to be the same as an intermediary, and should report as outlined in the instructions for intermediaries below.

For reporting purposes, the beneficiary(ies) of the trust, is (are) considered to be the owner(s) for purposes of determining the existence of direct investment, except in two cases: **(1)** if there is, or may be, a reversionary interest, and **(2)** if a corporation or other organization creates a trust designating its shareholders or members as beneficiaries. In these two cases, the creator(s) of the trust is (are) deemed to be the owner(s) of the investments of the trust (or succeeding trusts where the presently existing trust had evolved out of a prior trust), for the purposes of determining the existence and reporting of direct investment.

This procedure is adopted in order to fulfill the statistical purposes of this survey and does not imply that control over an enterprise owned or controlled by a trust is, or can be, exercised by the beneficiary(ies) or creator(s).

FOR AN INTERMEDIARY:

- 1.** If a U.S. intermediary holds, exercises, administers, or manages a particular foreign direct investment in the United States for the beneficial owner, such intermediary is responsible for reporting the required information for, and in the name of, the U.S. affiliate. Alternatively, the U.S. intermediary can instruct the U.S. affiliate to submit the required information. Upon so doing, the intermediary is released from further liability to report, provided it has informed BEA of the date such instructions were given and provides BEA the name and address of the U.S. affiliate, and has supplied the U.S. affiliate with any information in the possession of, or which can be secured by, the intermediary that is necessary to permit the U.S. affiliate to complete the required reports. When acting in the capacity of an intermediary, the accounts or transactions of the U.S. intermediary with a foreign beneficial owner are considered as accounts or transactions of the U.S. affiliate with the foreign beneficial owner. To the extent such transactions or accounts are unavailable to the U.S. affiliate, BEA may require the intermediary to report them.

V. SPECIAL INSTRUCTIONS — Continued

2. If a foreign beneficial owner holds a U.S. affiliate through a foreign intermediary, the U.S. affiliate may report the intermediary as its foreign parent but, when requested, must also identify and furnish information concerning the foreign beneficial owner. Accounts or transactions of the U.S. affiliate with the foreign intermediary are considered as accounts or transactions of the U.S. affiliate with the foreign beneficial owner.

F. Determining place of residence and country of jurisdiction of individuals

- An individual is considered a resident of, and subject to the jurisdiction of, the country in which he or she is physically located. The following guidelines apply to individuals who do not reside in their country of citizenship:
1. Individuals who reside, or expect to reside, outside their country of citizenship for less than one year are considered to be residents of their country of citizenship.
 2. Individuals who reside, or expect to reside, outside their country of citizenship for one year or more are considered to be residents of the country in which they are residing, except as provided in paragraphs 3 and 4 below.
 3. If an owner or employee of a business enterprise resides outside the country of location of the enterprise for one year or more for the purpose of furthering the business of the enterprise, and the country of the business enterprise is the country of citizenship of the owner or employee, then such owner or employee is considered a resident of the country of citizenship, provided there is the intent to return to the country of citizenship within a reasonable period of time.
 4. Individuals and members of their immediate family who are residing outside their country of citizenship as a result of employment by the government of that country – diplomats, consular officials, members of the armed forces, etc. – are considered to be residents of their country of citizenship.

VI. FILING THE BE-15

- A. **Due date** – File a fully completed and certified Form BE-15(LF), BE-15(SF), or BE-15(EZ) no later than May 31, 2006. If the U.S. affiliate is exempt from filing Form BE-15(LF), BE-15(SF), or BE-15(EZ) based on the criteria in instruction I.B. on page 12, complete and file Form BE-15 Supplement C by May 31, 2006.
- B. **Mailing report forms to a foreign address** – BEA will accommodate foreign owners that wish to have forms sent directly to them. However, the extra time consumed in mailing to and from a foreign place may make meeting filing deadlines difficult. In such cases, please consider using BEA's electronic filing option. Go to our web site at www.bea.gov/astar/ for details about this option. To obtain forms on line go to: www.bea.gov/bea/surveys/fdiusurv.htm.
- C. **Extensions** – For the efficient processing of the survey and timely dissemination of the results, it is important that your report be filed by the due date. Nevertheless, reasonable requests for extension of the filing deadline will be granted. Requests for extensions of more than 30 days **MUST be in writing** and should explain the basis for the request. You may request an extension via email at be12/15@bea.gov. For extension requests of 30 days or less, you may call BEA at (202) 606-5577. All requests for extensions must be received **BEFORE** the due date of the report.

- D. **Assistance** – For assistance, telephone (202) 606-5577, FAX (202) 606-5319, or send e-mail to be12/15@bea.gov. Forms can be obtained from BEA's web site at: www.bea.gov/bea/surveys/fdiusurv.htm.

E. Annual stockholders' report or other financial statements

– Please furnish a copy of your FY 2005 annual stockholders' report or Form 10K when filing the BE-15 report. If you do not publish an annual stockholders' report or file Form 10K, please provide any financial statements that may be prepared, including the accompanying notes. Information contained in these statements is useful in reviewing your report and may reduce the need for further contact. Section 5(c) of the International Investment and Trade in Services Survey Act, Public Law 94-472, 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended, provides that this information can be used for analytical and statistical purposes only and that it must be held strictly confidential.

- F. **Number of copies** – File a single original copy of the form and supplement(s). If you are not filing electronically, this should be the copy with the address label in Part 1, if such a labeled copy has been provided by BEA. (Make corrections to the address on the label, if necessary.) You should also retain a file copy of each report for three years to facilitate resolution of any questions that BEA may have concerning your report. (Both copies are protected by law; see the statement on confidentiality in paragraph VI.H., below.)

- G. **Where to send the report** – To file electronically, see our web site at www.bea.gov/astar/.

Send reports filed by mail through the U.S. Postal Service to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE-49(A)
Washington, DC 20230

Direct reports filed by private delivery service to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE49(A)
Shipping and Receiving Section, M100
1441 L Street, NW
Washington, DC 20005

- H. **Confidentiality** – The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person without the prior written permission of the person filing the report and the customer of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3104).